

# **Sofie-Amaliegaard Energi- og Naturpark ApS**

**c/o Grant Thornton, Stockholmegade 45, 2100 København Ø**

**Company reg. no. 41 68 01 80**

## **Annual report**

**1 January - 31 December 2021**

The annual report was submitted and approved by the general meeting on the 31 March 2022.

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**Charles Robert Gilmour**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the executive board has presented the annual report of Sofie-Amaliegaard Energi- og Naturpark ApS for the financial year 1 January - 31 December 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 1 January – 31 December 2021.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København Ø, 31 March 2022

### **Executive board**



Charles Robert Gilmour



Benedikt Burchard Maria Ortmann

## **Independent auditor's report**

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### **To the Shareholders of Sofie-Amaliegaard Energi- og Naturpark ApS**

#### **Opinion**

We have audited the financial statements of Sofie-Amaliegaard Energi- og Naturpark ApS for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021, and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditor's report**

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As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Statement on Management's Review**

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

## **Independent auditor's report**

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In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen, 31 March 2022

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36



**Michael Beuchert**

State Authorised Public Accountant  
mne32794

## Company information

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### **The company**

Sofie-Amaliegaard Energi- og Naturpark ApS  
c/o Grant Thornton  
Stockholmsgade 45  
2100 København Ø

Company reg. no. 41 68 01 80

Financial year: 1 January - 31 December

### **Executive board**

Charles Robert Gilmour  
Benedikt Burchard Maria Ortmann

### **Auditors**

Grant Thornton, Statsautoriseret Revisionspartnerselskab  
Stockholmsgade 45  
2100 København Ø

### **Bankers**

Sydbank

### **Lawyer**

Kromann Reumert

### **Parent company**

BayWa r.e. Solar Projects GmbH

## **Management's review**

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### **The principal activities of the company**

The object of the company is the planning, development, construction and operation of photovoltaic installations and any kind of renewable energy to produce electricity and sell the produced electricity.

### **Development in activities and financial matters**

Income or loss from ordinary activities after tax totals DKK -16.480 against DKK -68 last year. The year total is as expected by the management.

### **Events occurring after the end of the financial year**

There has been no events after the year end, which can effect the financial state of the company.



**Income statement**

All amounts in DKK.

<u>Note</u>	<u>1/1 - 31/12 2021</u>	<u>4/9 - 31/12 2020</u>
<b>Gross loss</b>	<b>-15.980</b>	<b>-15</b>
2 Other financial costs	-500	-53
<b>Pre-tax net profit or loss</b>	<b>-16.480</b>	<b>-68</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-16.480</b>	<b>-68</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-16.480	-68
<b>Total allocations and transfers</b>	<b>-16.480</b>	<b>-68</b>

**Balance sheet at 31 December**

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Current assets</b>		
Cash and cash equivalents	<u>43.011</u>	<u>39.932</u>
<b>Total current assets</b>	<u><b>43.011</b></u>	<u><b>39.932</b></u>
<b>Total assets</b>	<u><b>43.011</b></u>	<u><b>39.932</b></u>

**Balance sheet at 31 December**

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity</b>		
Contributed capital	40.000	40.000
Results brought forward	-16.548	-68
<b>Total equity</b>	<b><u>23.452</u></b>	<b><u>39.932</u></b>
<b>Long term liabilities other than provisions</b>		
Payables to group enterprises	19.559	0
Total short term liabilities other than provisions	19.559	0
<b>Total liabilities other than provisions</b>	<b><u>19.559</u></b>	<b><u>0</u></b>
<b>Total equity and liabilities</b>	<b><u>43.011</u></b>	<b><u>39.932</u></b>

**3 Contingencies**

**Statement of changes in equity**

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2021	40.000	-68	39.932
Profit or loss for the year brought forward	0	-16.480	-16.480
	<b>40.000</b>	<b>-16.548</b>	<b>23.452</b>

## Notes

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All amounts in DKK.

	1/1 - 31/12 2021	4/9 - 31/12 2020
<b>1. Staff costs</b>		
There were no other employees than the Executive Board this year, who have not received remuneration.		
<b>2. Other financial costs</b>		
Financial costs, group enterprises	185	0
Other financial costs	315	53
	<b>500</b>	<b>53</b>
<b>3. Contingencies</b>		
<b>Contingent liabilities</b>		
The company does not have any commitments or contingent liabilities.		

## Accounting policies

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The annual report for Sofie-Amaliegaard Energi- og Naturpark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

## Income statement

### Gross loss

Gross loss comprises external costs.

Other external costs comprise costs incurred for administration.

## **Accounting policies**

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### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity. The deferred tax is not allocated in the annual report.

### **Statement of financial position**

#### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank and on hand.

#### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.